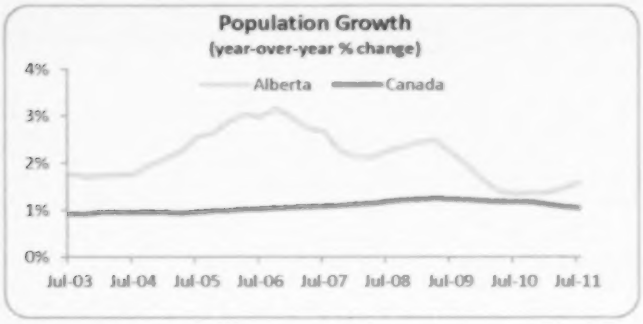
Population

Alberta population growth continues...

Annual population growth increased to 1.6% for the 2011 census year, up from the 1.3% last census year. Net interprovincial migration was 13,660 and the province welcomed 22,081 international migrants. In spite of gaining 1,233 non-permanent residents (which include temporary foreign workers) in the second quarter of 2011, on an annual basis, the province lost 7,988 non-permanent residents over the 2011 census year. On a quarterly basis, Alberta's population growth was 0.6%, with migration accounting for more than half of the growth.

Canada's population grew 1.0% in the 2011 census year to 34,482,779, down from the 1.2% growth in the previous census year. Decreases in immigration and an increase in deaths relative to births lowered the growth rate. Population growth was recorded in all provinces except Newfoundland and Labrador, while Prince Edward Island had the highest growth in the country.



Average Weekly Earnings

Wages slip in July ...

Alberta average weekly earnings declined 1.5% in July to $1,022.57 after seven consecutive monthly gains. Despite the fall in July, Alberta maintained the highest average weekly earnings in the country. The largest losses were recorded in education (-7.0%), wholesale trade (-4.6%), and mining and oil and gas extraction (-3.9%) while the biggest advances were in management of companies and enterprises (8.8%) and utilities (8.7%). On a year-over-year basis, wages increased 2.2% in the province. Nationally, wages edged up 0.1% to $872.70 in July and 2.2% year-over-year. The largest gains were in utilities (8.2%) and information and cultural industries (5.4%).

1.0% ↓	**Canadian Dollar (US¢/C$)**	
	September 30, 2011	96.26
	September 23, 2011	97.26
	2011-12 YTD	102.64
0.8% ↓	**WTI Oil US$/bbl***	
	September 30, 2011	$79.20
	September 23, 2011	$79.85
	2011-12 YTD	$95.89
0.8% ↓	**Nymex Natural Gas US$/MMBtu***	
	September 30, 2011	$3.67
	September 23, 2011	$3.70
	2011-12 Fiscal YTD Average	*$4.22*

Based on the closing price of the near month contract

Rigs Drilling

Drilling activity increases...

The average number of rigs drilling in Alberta rose 7.1% to 346 in September following a 34.6% increase in August. On a year-over-year basis, the average number of rigs drilling increased 95.5%. Nationally, the average number of rigs drilling was up 3.7% to 506 in September. On a year-over-year basis, the average number of rigs drilling increased 79.4% in Canada.

Gross domestic product by industry

Canada's GDP advances...

Canadian real GDP increased 0.3% in July (or 3.7% annualized) in July, in line with consensus expectations. However, the monthly gain was not broad based. The growth was mainly due to increases in transportation and warehousing (1.8%), wholesale trade (1.5%), utilities (1.5%) and manufacturing (1.4%). Losses were recorded in retail trade (-0.7%) and mining and oil and gas (-0.3%). On a year-over-year basis, real GDP was up 2.3%.

Industrial product and raw materials price indexes

IPPI up, RMPI down ...

The IPPI rose 0.5% in August fuelled by higher prices for motor vehicles and other transport equipment (1.7%) and chemicals and chemical products (0.7%). The depreciation of the Canadian dollar in August contributed to the increase according to Statistics Canada. Conversely, the RMPI was down 3.2% mainly as a result of lower prices for mineral fuels (-7.0%) and non-ferrous metals (-2.3%). This is the fourth consecutive monthly decrease in the RMPI.

Current Economic Indicators

	2009	2010	2011YTD*	Apr	May	June	July	Aug	Sep
Population									
Population [1] (000's) (level)	3,672	3,721	3,779	3,758	--	--	3,779	--	--
% change	2.2	1.3	1.6	1.5	--	--	1.6	--	--
Net Interprovincial Migraton [1] (level)	13,184	-2,183	13,660	5,275	--	--	4,720	--	--
Net International Migration [1] (level)	16,835	21,533	22,081	4,266	--	--	7,080	--	--
Net Non-permanent Residents [1] (level)	19,162	-77	-7,988	-558	--	--	1,233	--	--
Labour Market									
Employment (000's)	2,025	2,017	2,077	2,060	2,069	2,091	2,103	2,110	--
% change	-1.3	-0.4	3.3	2.9	2.8	3.5	3.8	4.2	--
Unemployment Rate (%)	6.6	6.5	5.7	5.9	5.4	5.6	5.5	5.6	--
Participation Rate (%)	74.3	72.9	73.5	73.2	72.9	73.7	73.9	74.1	--
Average Weekly Earnings ($)	950.01	993.13	1030.96	1032.26	1035.77	1038.46	1022.57	--	--
% change	2.8	4.5	4.7	3.3	4.8	4.7	2.2	--	--
Price Indices									
Consumer Price Index	-0.1	1.0	2.1	3.0	2.8	2.1	1.9	2.9	--
Excluding food and energy	1.4	0.8	0.6	0.4	0.8	0.2	0.4	0.8	--
Non-Res. Building Cons. Price Index [2]	-9.8	-0.1	3.1	2.6	--	--	--	--	--
Farm Product Price Index	-10.6	-3.9	17.2	17.0	11.4	--	--	--	--
Crops	-18.9	-14.5	17.2	19.4	19.8	--	--	--	--
Livestock	-2.8	5.7	18.4	16.1	10.6	--	--	--	--
Household Sector									
Housing Starts (SAAR, 000's)	20.0	27.1	23.4	22.3	25.3	23.6	24.3	29.1	--
% change	-31.6	33.5	-17.3	-24.1	-14.5	-11.9	-17.1	23.8	--
New Housing Price Index	-9.0	0.5	0.4	0.1	0.3	0.3	0.1	--	--
Edmonton	-11.2	-0.8	0.9	0.4	0.7	1.2	1.1	--	--
Calgary	-6.7	1.7	0.0	-0.2	0.0	-0.3	-0.8	--	--
MLS Average Resale Prices ($ 000's)	340.5	350.9	353.9	360.1	351.7	351.7	353.6	356.3	--
% change	-3.1	3.1	0.3	0.6	-2.4	-1.3	0.4	2.3	--
Edmonton	319.1	326.5	323.5	326.4	322.7	322.6	326.1	325.1	--
% change	-3.5	2.3	-2.0	-4.2	-3.0	-1.8	0.0	-1.4	--
Calgary	384.3	397.4	401.3	404.4	403.7	399.3	399.2	404.8	--
% change	-4.2	3.4	0.8	2.2	-1.3	-2.3	-0.9	3.4	--
Retail Sales	-8.3	6.0	5.8	7.5	7.9	7.4	5.5	--	--
New Motor Vehicle Sales	-21.7	9.3	8.1	9.0	6.8	16.6	5.8	--	--
Consumer Bankruptcies	9,986	8,150	3,800	640	617	649	--	--	--
% change	64.6	-18.4	-11.4	-14.0	-8.2	-16.6	--		--
Business Sector									
Rigs Drilling	128	207	269	123	84	150	240	323	346
% change	-45.6	61.3	44.3	100.4	50.4	26.9	20.8	45.2	95.5
Goods Exports (customs based)	-36.6	12.4	14.0	9.1	13.2	17.0	19.4	--	--
Energy	-40.2	17.2	15.5	6.5	15.8	17.8	23.5	--	--
Agriculture	-12.3	-14.4	4.5	11.6	3.7	-0.3	8.4	--	--
Total Farm Cash Receipts (quarterly)	-8.0	-3.9	15.9	-11.1	--	--	--	--	--
Manufacturing Shipments	-23.7	11.0	16.3	19.5	16.3	16.1	15.4	--	--
Wholesale Trade	-15.9	10.8	14.5	9.7	17.0	18.6	15.3	--	--
Building Permits	-14.2	2.1	0.3	-22.3	11.7	-14.9	17.7	--	--
Residential	-11.8	24.7	-10.0	0.2	-10.2	-3.6	9.3	--	--
Non-residential	-16.3	-19.0	15.9	-49.0	51.9	-26.1	31.6	--	--
Business Bankruptcies	405	378	117	17	22	16	--	--	--
% change	-9.4	-6.7	33.9	-54.1	-37.1	-27.3	--	--	--

Government of Alberta
Finance and Enterprise

Alberta

* YTD – year-to-date represents the change since the beginning of the year compared to the same period in the previous year.

1 Quarterly; annual numbers are presented on a census year basis (July 1 - June 30).

2 Quarterly, average of Calgary and Edmonton

Sources: All data is from Statistics Canada except Housing Starts (Canada Mortgage and Housing Corporation), MLS Average Resale Prices (Canadian Real Estate Association), Rigs Drilling (Canadian Association of Oilwell Drilling Contractors) and Bankruptcies (Office of the Superintendent of Bankruptcy Canada).

Current Economic Indicators by Province